

RECORDATION NO. 11275-C Filed 1425

January 28, 1980

JAN 31 1980 -11 15 AM

11275-C

INTERSTATE COMMERCE COMMISSION

Interstate Commerce Commission
Washington, D.C. 20423

No. 0-031A044

Date JAN 31 1980

Fee \$ 10.00

ICC Washington, D. C.

Gentlemen:

Enclosed for recordation under the provisions of 49 USC 11303 (formerly Section 20(c) of the Interstate Commerce Act) as amended, are three executed counterparts of each of an Assignment of CF Industries, Inc. Agreements dated as of January 25, 1980 and an Assignment of Railroad Lease Agreement dated as of January 25, 1980. The former Assignment relates to the Shipper Agreement dated as of September 28, 1979 and the Shipper Full Service Lease Agreement dated as of September 28, 1979, both of which were filed with the Interstate Commerce Commission on December 28, 1979 and assigned Recordation Numbers 11276 and 11276-A, respectively. The latter Assignment relates to the Railroad Lease Agreement dated as of July 17, 1979, which was filed with the Interstate Commerce Commission on December 28, 1979 and assigned Recordation Number 11275.

A general description of the railroad rolling stock covered by the enclosed documents is set forth in Schedule A attached to this letter and made a part hereof.

The names and addresses of the parties are:

Brae under Assignment of

CF Industries, Inc. Agreements:

Brae Corporation
Three Embarcadero Center
San Francisco, California
94111

Assignee under Assignment of

CF Industries, Inc. Agreements:

Arthur Rubloff
Suite 1440
69 West Washington Street
Chicago, Illinois 60602

Assignor under Assignment of
Railroad Lease Agreement:

Brae Corporation
Three Embarcadero Center
San Francisco, California
94111

Assignee under Assignment of
Railroad Lease Agreement:

Arthur Rubloff
Suite 1440
69 West Washington Street
Chicago, Illinois 60602

Open Report to T. Kopylov

Re. No. 11275-C

The undersigned is the Owner under the Assignment of CF Industries, Inc. Agreements and the Assignee under the Assignment of Railroad Lease Agreement and has knowledge of the matters set forth therein.

Please return two counterparts of each of the Assignment of CF Industries, Inc. Agreements and the Assignment of Railroad Lease Agreement to Charles S. Hughes, Chapman and Cutler, 111 West Monroe Street, Chicago, Illinois 60603.

Enclosed is a check in the amount of \$100.00 covering the required recording fee.

Very truly yours,

ARTHUR RUBLOFF

By: Horwood, Carlin & Hindin, his
agents and attorneys-in-fact

By 
Ronald Hindin

SCHEDULE A

DESCRIPTION OF EQUIPMENT

<u>QUANTITY</u>	<u>DESCRIPTION</u>	<u>IDENTIFYING MARK AND NUMBER</u>
3	100-ton covered hopper railroad freight cars	WAR 15197-15199, both inclusive

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INTERSTATE COMMERCE COMMISSION
ASSIGNMENT OF LEASE AGREEMENT

dated as of January 25, 1980 ("Assignment") between Brae Corporation ("Assignor") and Arthur Rubloff ("Assignee").

R E C I T A L S

A. Assignor has entered into a Lease Agreement dated as of July 17, 1979 with Warrenton Rail Road Company (the "Lease") relating in part to the railcars numbered WAR 15197-WAR 15199 (both inclusive) (the "Cars").

B. Assignor has entered into a purchase order agreement with Pullman Standard Division of Pullman Incorporated to purchase the Cars.

C. Assignor has assigned to Assignee its rights under the Purchase Agreement to purchase the Cars.

D. Assignee has entered into a management agreement for the management of the Cars by an affiliate of Assignor pursuant to which the affiliate will manage the cars owned by Assignee under the Lease.

THEREFORE:

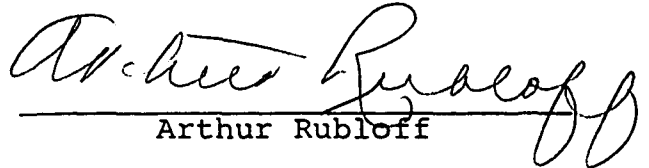
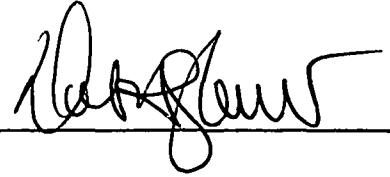
1. Assignor hereby assigns, transfers and sets over unto Assignee all of its right, title and interest under the Lease as and only to the extent that the Lease relates to the Cars.

2. Assignee assumes all of Assignor's obligations under the Lease as and only to the extent that the Lease relates to the Cars.

IN WITNESS WHEREOF, the parties hereto have executed this Assignment as of the date first above written.

BRAE CORPORATION

By

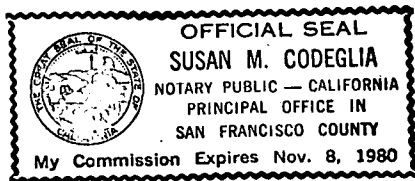

Arthur Rubloff

STATE OF CALIFORNIA)

) ss.:

CITY AND COUNTY OF SAN FRANCISCO)

On the 29th day of January, 1980 before me personally came Donald Gleason to me known, who, being by me duly sworn, did depose and say that he resides at Atherton, California; that he is the Vice President of BRAE CORPORATION, the corporation which executed the above instrument; that he signed his name to the above instrument by authority of the Board of Directors of said corporation; and that he acknowledged that the execution of the above instrument was the free act and deed of such corporation.



Susan M. Codeglia
Notary Public

(SEAL)

My Commission expires

Nov. 8, 1980

STATE OF ILLINOIS)

) ss.:

COUNTY OF COOK)

On the 30th day of January, 1980, before me personally came Arthur Rustoff, known to me to be the person whose name is subscribed to the within instrument, and who duly acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, in the Cook County of Illinois the day and year in this certificate first above written.

Phyllis Annand
Notary Public

(SEAL)

My Commission expires

February 14, 1983